



CGS O&M

Uranium Procurement Scenarios

Expected Fuel Costs -- Prediction

(\$millions)

BPA Fiscal Year	8/18/04 - PFR Base	DRAFT Fuel Mgt Plan FY06 Estimate	Pilot Project Estimates*		Difference Between Pilot Project & PFR Base	
			2006	2009	2006	2009
2005	8.0	7.4	8.5	8.0	0.6	0.1
2006	7.7	7.8	11.8	9.8	4.1	2.1
2007	14.7	16.4	19.6	16.0	4.9	1.3
2008	10.2	16.8	13.4	7.6	3.2	-2.6
2009	10.3	17.2	13.4	15.7	3.1	5.4
2010	10.4	17.5	13.4	15.7	2.9	5.3
2011	10.5	17.7	13.4	15.7	2.9	5.2
2012	10.6	18.0	13.4	15.7	2.8	5.1
2013	10.6	18.2	13.4	15.7	2.8	5.1
2014	10.6	18.2	13.4	15.7	2.8	5.1
2015	8.0	13.6	10.0	11.8	2.1	3.8
Totals	111.6	168.7	143.8	147.6	32.1	36.0

* The two financing structures included under “Pilot Project Estimates” are examples for illustrative purposes only. Neither of them have been considered in the context of BPA’s total debt portfolio and have not yet been included in repayment model analysis. It is possible that results could change significantly once BPA finalizes its analysis.

- The example called “2006” assumes that principal payments begin 7-1-06.
- The example called “2009” assumes that principal payments begin 7-1-09.
- A change in interest rates from those assumed will affect the results shown.